JATIN TAGRA & CO.
Chartered Accountants

701, Nirmal Tower
26, Barakhamba Road
Connaught Place
New Delhi - 110001
Ph No. : 9953140464

INDEPENDENT AUDITOR'S REPORT

To the Members of ABRAM FOOD PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **ABRAM FOOD PRIVATE LIMITED ("*the Company*")** which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of Key Audit Matters as per SA701, Key Audit Matters are not applicable to the company as it is an unlisted company.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluation the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Other Matter

The Management has made an assessment of the impact of COVID 19 pandemic on its business operations and has concluded that no material adjustment is presently required. (Refer Note 30 of the Financial Statements).

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

   f. With respect to the adequacy of Internal Financial Control over financial reporting of the Company and the operating effectiveness of such controls. Refer to our separate Report in "Annexure B"

   g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company does not have any pending litigations which would impact its' financial position;

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

      iii. There were no amounts which is required to be transferred to the Investor Education and Protection Fund by the Company.

For Jatin Tagra & Co.
Chartered Accountants
FRN No: 024117N

Jatin Tagra
(Proprietor)
M.No. 519565
UDIN 21519565AAAABM2111

Place: New Delhi
Date: 01/11/2021

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

Report on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ("the Act") of ABRAM FOOD PRIVATE LIMITED ('the Company')

1. In respect of the Company's fixed assets:
   (a) The Company has maintained proper record showing full particulars, including quantitative details and situation of fixed assets.

   (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

   (c) According to the information and explanations given to us, the title deeds of immovable property are held in the name of company.

2. As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals. In our opinion, the procedures of physical verification of inventory followed by the Management are reasonable in relation to the size of the Company and nature of its business and no material discrepancies were noticed on physical verification.

3. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act, and therefore, the provisions of the clause 3(iii) of the Order are not applicable to the Company.

4. The Company has not granted loans, making investments and providing guarantees and securities, as applicable under Sections 185 and 186 of the Act, and therefore, the provisions of the clause 3(iv) of the Order are not applicable to the Company.

5. The Company has not accepted any deposits from the public.

6. In our opinion and according to the information and explanations given by the management, Company is not required to maintain cost records pursuant to section 148(1) of the Companies Act, 2013.

7. According to the information and explanations given to us, in respect of statutory dues:

   (a) The Company has been generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, Income–Tax, Sale Tax, Service Tax, goods & service tax, Value Added Tax, Duty of Customs, Duty of Excise, Cess and other material statutory dues to the extent applicable to it with the appropriate authorities.

   (b) There was no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income–Tax, Sale Tax, Service Tax, goods & service tax, Value Added Tax, Duty of Customs, Duty of Excise, Cess and other material statutory dues to the extent applicable to it in arrears as at March 31, 2021 for the period of more than six months from the date they became payable.

   (c) According to the information and explanation given to us, there are no dues of the income tax, sale tax, service tax, goods & service tax, duty of customs, duty of excise, value added tax which have not been deposited on account of any dispute.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.

9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(ix) of the Order is not applicable.

10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11. In our opinion and according to the information and explanations given by the management, there was no managerial remuneration has been paid or provided during the year and therefore, the provisions of the clause 3(xi) of the Order are not applicable to the Company.

12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company.

13. Based upon the audit procedures performed and the information and explanations given by the management, there is no related party transaction during the year hence reporting under clause 3(xiii) of the Order is not applicable.

14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.

15. In our opinion and according to the information and explanations given by the management, the Company has not entered into any non – cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the company and hence not commented upon.

16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Jatin Tagra & Co.
Chartered Accountants
FRN No: 024117N

Jatin Tagra
(Proprietor)
M.No. 519565
UDIN 21519565AAAABM2111

Place: New Delhi
Date: 01/11/2021

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Abram Food Private Limited ("the Company") as of March, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed U/s 143(10) of the Act and the Guidance Note, to extend applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statement, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principle. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principle, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of company's assets that could have a material effect on the financial statements.

Inherent Limitation of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error of fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedure may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jatin Tagra & Co.
Chartered Accountants
FRN No: 024117N

Jatin Tagra
(Proprietor)
M.No. 519565
UDIN 21519565AAAABM2111

Place: New Delhi
Date: 01/11/2021

ABRAM FOOD PRIVATE LIMITED
BALANCE SHEET AS ON 31ST MARCH, 2021

Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	2,410,000.00	2,410,000.00
Reserves and surplus	3	22,839,100.10	22,739,221.19
		25,249,100.10	**25,149,221.19**
Non-current liabilities			
Deferred tax liabilities (net)	4	103,798.01	127,108.57
Other Long term Liabilities		-	-
		103,798.01	**127,108.57**
Current liabilities			
Short term borrowings	5	19,882,249.99	19,897,425.66
Trade Payables	6	155,564.21	257,956.20
Other current liabilities	7	17,000.00	21,352.00
Short-term provisions	8	56,547.00	64,128.00
		20,111,361.20	**20,240,861.86**
TOTAL		**45,464,259.31**	**45,517,191.62**
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	9	8,863,767.37	8,311,378.37
		8,863,767.37	**8,311,378.37**
Current assets			
Inventories	10	11,366,912.54	2,227,797.39
Trade receivables	11	19,704,689.62	31,564,663.85
Cash and cash equivalents	12	4,534,235.96	2,269,130.31
Short-term loans and advances	13	994,653.82	1,144,221.70
		36,600,491.94	**37,205,813.25**
TOTAL		**45,464,259.31**	**45,517,191.62**
Significant accounting policies	1		
Notes forming part of Financial Statements	2-31		

AS PER OUR REPORT OF EVEN DATE
FOR Jatin Tagra & Co.
Chartered Accountants
FRN No. 024117N

Jatin Tagra
(Proprietor)
M.No. 519565
Date : 01/11/2021
Place : New Delhi
UDIN 21519565AAAABM2111

For and on behalf of the Board of Directors

Mona Singhal
(Director)
Din No. 07457919

Sanjay Kumar Jain
(Director)
Din No. 07454909

ABRAM FOOD PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH , 2021

Particulars	Note No.	2020-21	2019-20
Revenue from operations	14	181,299,554.94	81,007,650.82
Other income	15	125,552.83	2,857,751.00
Total revenue		181,425,107.77	83,865,401.82
Expenses			
Cost of sale	16	172,428,859.91	78,388,595.70
Employee benefits expense	17	1,014,348.00	340,770.00
Other expenses	18	5,124,471.51	2,096,492.60
Total expenses		178,567,679.42	80,825,858.30
Profit / (Loss) before interest, Depreciation & Tax (PBIDT)		2,857,428.35	3,039,543.52
Finance Cost	19	1,403,445.00	1,696,812.00
Depreciation and amortisation expense	9	1,326,151.00	1,233,855.14
Profit / (Loss) before exceptional and extraordinary items and tax		127,832.35	108,876.38
Exceptional items		-	-
Profit / (Loss) before extraordinary items and tax		127,832.35	108,876.38
Extraordinary items		-	-
Profit / (Loss) before tax		127,832.35	108,876.38
Tax Expense:			
Current tax		56,547.00	64,128.00
Less: Mat Credit Entitlement		- 5,283.00	- 47,144.00
Deferred tax		- 23,310.56	- 35,820.76
		27,953.44	- 18,836.76
Profit / (Loss) after tax		99,878.91	127,713.14
Earning Per Equity Share of Face Value of Rs.10/- each Basic & Diluted (in Rs.)		0.41	0.53
Significant accounting policies	1		
Notes forming part of Financial Statements	2-31		

AS PER OUR REPORT OF EVEN DATE

FOR Jatin Tagra & Co.
Chartered Accountants
FRN No. 024117N

Jatin Tagra
(Proprietor)
M.No. 519565
Date : 01/11/2021
Place : New Delhi
UDIN 21519565AAAABM2111

For and on behalf of the Board of Directors

Mona Singhal
(Director)
Din No. 07457919

Sanjay Kumar Jain
(Director)
Din No. 07454909

ABRAM FOOD PRIVATE LIMITED

Note Forming Part of Financial Statements

Note 2 Share Capital

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	Total Value	Number of shares	Total Value
(a) Authorised 5,00,000 Equity shares of Rs.10/- each with voting rights	500,000	5,000,000.00	500,000	5,000,000.00
(b) Issued ,Subscribed and fully paid up 2,41,000 Equity shares of Rs.10/- each with voting rights	241,000	2,410,000.00	241,000	2,410,000.00
Total	241,000	2,410,000.00	241,000	2,410,000.00

The Company has only one class of equity having a par value of Rs. 10/- per share. Each shareholder is entitled to one vote per share. The company declares and pay dividend in Indian rupees. The dividend proposed by the board of directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of the equity will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2021			
- Number of shares	241,000.00	-	241,000.00
- Amount (Rs.)	2,410,000.00	-	2,410,000.00
Year ended 31 March, 2020			
- Number of shares	241,000.00	-	241,000.00
- Amount (Rs.)	2,410,000.00	-	2,410,000.00

(ii) Detail of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Mona Singhal	118,000	48.96%	118,000	48.96%
Brij Bhushan Gupta	5,000	2.07%	5,000	2.07%
Aviansh Logistics Pvt. Ltd.	118,000	48.96%	118,000	48.96%
Total	241,000	100%	241,000	100%

New Delhi

ABRAM FOOD PRIVATE LIMITED

Note 3 Reserves & Surplus

Particulars	As at 31 March, 2021	As at 31 March, 2020
Share Premium		
Opening balance	21,320,000.00	21,320,000.00
Add: Additions during the year	-	-
Less:Utilised / transferred during the year	-	-
Closing balance	21,320,000.00	21,320,000.00
Surplus i.e. Balance in Profit and Loss Account		
Opening Balance	1,419,221.19	1,291,508.05
Add: profit/Loss during the year	99,878.91	127,713.14
Less:Interim Dividend	-	-
Less: Transfer to General Reserve	-	-
Closing balance	1,519,100.10	1,419,221.19
Total	22,839,100.10	22,739,221.19

Note 4 Deferred Tax Liability

Particulars	As at 31 March, 2021	As at 31 March, 2020
Deferred Tax Liabilities	103,798.01	127,108.57
Net Deferred Tax	103,798.01	127,108.57

Note 5 Short Term Borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2020
Secured		
From Bank	19,882,249.99	19,897,425.66
Total	19,882,249.99	19,897,425.66

Note 6 Trade Payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
Creditor due others		
Sundry Creditors	155,564.21	257,956.20
Total	155,564.21	257,956.20

Note 7 Other Current Liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
Audit Fees Payable	17,000.00	17,000.00
TDS Payable	-	4,352.00
Total	17,000.00	21,352.00

Note 8 Short Term Provisions

Particulars	As at 31 March, 2021	As at 31 March, 2020
Provision for Tax	56,547.00	64,128.00
Total	56,547.00	64,128.00

Note 10 Inventories

Particulars	As at 31 March, 2021	As at 31 March, 2020
Finished Goods	11,366,912.54	2,227,797.39
Total	11,366,912.54	2,227,797.39

Note 11 Trades Receivables
(Unsecured , considered good unless otherwise stated)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Outstanding For More Then Six Months	-	-
Other	19,704,689.62	31,564,663.85
Total	19,704,689.62	31,564,663.85

Note 12 Cash and Cash Equivalent

Particulars	As at 31 March, 2021	As at 31 March, 2020
Cash in Hand	4,472,845.93	1,975,521.07
Balance with Schedule Bank in Curent Account	61,390.03	293,609.24
Total	4,534,235.96	2,269,130.31

Note 13 Short Term Loans & Advances
(Unsecured, Considered Good)

Particulars	As at 31 March, 2021	As at 31 March, 2020
TDS Receivable	175,228.41	571,134.41
GST Receivable	814,142.41	525,943.29
Mat Credit Entitlement	5,283.00	47,144.00
Total	994,653.82	1,144,221.70

ABRAM FOOD PRIVATE LIMITED

NOTE 9 FIXED ASSETS

Tangible Assets	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	As at 1st April 2020	Additions during the Year	Deletions / Adjustments during the Year	As at 31st March, 2021	As at 1st April 2020	For the Year	Deletions / Adjustments during the Year	Residual Value Adjustment	As at 31st March, 2021	As at 31st March, 2021	As at 31st March, 2020
Building	10,063,088.00	-	-	10,063,088.00	4,497,929.63	540,752.00	-	-	5,038,681.63	5,024,406.37	5,565,158.37
Air Conditioner	47,500.00	-	-	47,500.00	45,125.00	-	-	-	45,125.00	2,375.00	2,375.00
Computer	251,500.00	-	-	251,500.00	223,651.00	12,016.00	-		235,667.00	15,833.00	27,849.00
Printer	6,150.00	-	-	6,150.00	5,842.00	-	-		5,842.00	308.00	308.00
Car	523,449.00	-	-	523,449.00	497,277.00	-	-	-	497,277.00	26,172.00	26,172.00
Mobile	31,000.00	-	-	31,000.00	29,450.00	-	-	-	29,450.00	1,550.00	1,550.00
Plant & Machinery	4,898,987.00	1,878,540.00	-	6,777,527.00	2,211,021.00	773,383.00	-	-	2,984,404.00	3,793,123.00	2,687,966.00
TOTAL	**15,821,674.00**	**1,878,540.00**	**-**	**17,700,214.00**	**7,510,295.63**	**1,326,151.00**	**-**	**-**	**8,836,446.63**	**8,863,767.37**	**8,311,378.37**
Previous Year	15,792,724.00	28,950.00	-	15,821,674.00	6,276,440.49	1,233,855.14	-	-	7,510,295.63	8,311,378.37	-

ABRAM FOOD PRIVATE LIMITED

Note 14 Revenue From Operations

Particulars	2020-21	2019-20
Sales of Goods	181,299,554.94	81,007,650.82
Total	181,299,554.94	81,007,650.82

Note 15 Other Incomes

Particulars	2020-21	2019-20
Rent Received	-	936,000.00
Interest on I Tax Refund	17,048.00	1,751.00
Commission	-	1,920,000.00
Forex Gain	108,504.83	-
Total	125,552.83	2,857,751.00

Note 16 Cost of Sales

Particulars	2020-21	2019-20
Opening Stock	2,227,797.39	8,853,784.52
Purchases	181,436,569.06	71,672,507.45
Labour Expenses	131,406.00	90,101.12
Closing Stock	11,366,912.54	2,227,797.39
Total	172,428,859.91	78,388,595.70

Note 17 Employee Benefit Expenses

Particulars	2020-21	2019-20
Salary & Wages	936,848.00	277,300.00
Staff Welfare	42,657.00	32,474.00
Conveyance	34,843.00	30,996.00
Total	1,014,348.00	340,770.00

Note 18 Other Expenses

Particulars	2020-21	2019-20
Other Expenses		
Accounting Charges	29,135.00	27,500.00
Audit Fee	17,000.00	17,000.00
Bank Charges	48,246.17	108,810.73
Business Promotion	32,473.00	25,551.00
Clearing & Forwarding Charges	772,941.00	1,294,850.57
Discount	3,436,473.36	-
GST Late Fee	4,320.00	30,540.00
Insurance Expense	27,830.00	31,779.00
Office Expenses	60,047.00	54,162.00
Packing Expenses	41,593.00	-
Printing & Stationery Expenses	33,521.00	29,684.00
Professional Fee	3,500.00	24,100.00
Rent Expenses	74,300.00	69,700.00
Repair & Maintenance Expenses	157,948.00	134,883.60
ROC Fee	2,000.00	2,500.00
Telephone Expenses	29,788.00	25,414.00
Tender Fees	353,000.00	220,017.70
Short & Excess	355.98	-
Total	5,124,471.51	2,096,492.60

Note 19 Finance Cost

Particulars	2020-21	2019-20
Interest Expense	1,403,445.00	1,696,812.00
Total	1,403,445.00	1,696,812.00

ABRAM FOOD PRIVATE LIMITED

Note No. 1

Significant Accounting Policies

The accounting policies have been consistently applied by the Company except as mentioned herein below:

a **ACCOUNTING CONVENTION**

The financial statements have been prepared under the historical cost convention using the mercantile method of accounting and on the basis of going concern. These statements have been prepared inaccordance with the applicable accounting standards as prescribed under section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rule 2014 and relevant provisions of the Companies Act, 2013.

b **REVENUE RECOGNITION**

Income from operation are recorded at invoice value net of taxes if any. Claims on account of price variations / escalations are adjusted to sales as and when admitted .

c **FIXED ASSETS**

Fixed assets are stated at their original cost alongwith freight and other incidental expenditure less accumulated depreciation.

d **DEPRECIATION**

Depreciation on fixed assets is charged on written down value method at the rates and in the manner specified in schedule II of The Companies Act, 2013. Depreciation has not been charged on Air Conditioner, Printer & Mobile (Depreciable Asset) as per companies act 2013 as the residual value of the Depreciable Asset is less than 5% of original cost.

e **INVENTORIES**

Inventories are valued at cost price.

f **TAXATION**

Provision for tax is made for current tax and deferred tax. Current tax is provided on the basis of taxable income computed in accordance with the provisions of Income Tax Act, 1961. Deferred Tax Assets / Liabilities arising on account of timing differences between book profit and taxable profit and which are capable of reversal in subsequent periods and is recognized considering the tax rates and tax laws that have been enacted or subsequently enacted.

g **PROVISIONS**

Necessary provisions are made for present obligations that arise out of events prior to the balance sheet date entailing future outflow of economic resource. Such provisions reflect best estimates based on available information.

h **CONTINGENT LIABILITIES**

Contingent liabilities are not provided for and are disclosed by way of Notes to Accounts. Contingent Assets are not recognized or disclosed in the Financial Statements. A provision is recognised when an enterprise has a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations in respect of which a reliable estimate can be made for the amount of obligation.

i **EMPLOYEES BENEFITS**

No provision is made for liabilities in respect of gratuity, leave in cashment and other retirement benefit as may be payable to the employees. The same is accounted for on actual payment basis.

j **IMPAIRMENT OF ASSETS**

The carrying amounts of assets are reviewed at each balance sheet date for any indication of impairment based on internal / external factors. If such indication exists, an impairment loss is identified, measured and recognised in accordance with the requirements of the Accounting Standard on impairment of Assets (AS 28) issued by the Institute of Chartered Accountants of India.

k FOREIGN CURRRENY TRANSACTIONS

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. Monetary items denominated in foreign currencies at the year-end are translated at the exchange rates prevailing on the date of the Balance Sheet. Non-monetary items denominated in foreign currencies are carried at cost.

Any income or expense on account of exchange differences either on settlement or on translation of transactions is recognized in the Profit and Loss Account.

l INVESTMENT

Long Term Investments are stated at cost.The current investments are stated at lower of cost and quoted / net asset value/ fair value computed category wise..

m PRELIMINARY EXPENSES

Preliminary Expenses are being written off 1/5th every year and will be amortized over a period of five years..

ABRAM FOOD PRIVATE LIMITED

Notes to the Accounts

		2020-21	2019-20
20	Value of Import	21,804,338.40	22,694,194.45
21	Other Expenditure in Foreign Currency	NIL	NIL
22	Earnings in Foreign Exchange during the period	NIL	NIL

23 The company has not perceived any material loss in the carrying amount of assets during the year.

24 Balances of Sundry Debtors and creditors are subject to Confirmation.

25 There is no contingent liability of the company as on 31.03.2021.

26 The Company has recognised Deferred Tax Liabilities/(Assets) of Rs. (23,310.56/-) [PY - (35,820.76/-)] on account of timing differences. being the difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods which has been worked out as under :

	2020-21	2019-20
Deferred Tax Liability	127,108.57	162,929.33
Add : Deferred tax liability/(assets) recognised during the year	- 23,310.56	- 35,820.76
Total Deferred tax Liability	103,798.01	127,108.57

27

Particulars	2020-21	2019-20
Earnings per share		
Basic		
Total operations		
Net profit / (loss) for the year	99,878.91	127,713.14
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders	99,878.91	127,713.14
Weighted average number of equity shares	241,000	241,000
Par value per share	10.00	10.00
Earnings per share - Basic & Diluted	0.41	0.53

28 **Payment to Auditors**

	2020-21	2019-20
Audit Fees	17,000.00	17,000.00
	17,000.00	17,000.00

29 The Company has not received information from the service providers/suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid / payable under this Act have not been given.

30 In view of the lockdown across the country due to COVID-19 pandemic, the business operation of the company has not been affected. The Company has made detailed assessment of the recoverability and carrying value of its assets comprising property, plant and equipment, receivables and other current assets as the balance sheet date and concluded that no material adjustments are required in the financial statement. The Company is taking all the necessary steps and precautionary measures to ensure smooth functioning of its operations.

31 Previous year figures have been reclassified / regrouped / recast wherever necessary

AS PER OUR REPORT OF EVEN DATE
FOR Jatin Tagra & Co.
Chartered Accountants
FRN No. 024117N

Jatin Tagra
(Proprietor)
M.No. 519565
Date : 01/11/2021
Place : New Delhi
UDIN 21519565AAAABM2111

For and on behalf of the Board of Directors

Mona Singhal	Sanjay Kumar Jain
(Director)	(Director)
Din No. 07457919	Din No. 07454909

ABRAM FOOD PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31' 2021

		Year ended MARCH 31, 2021	Year ended MARCH 31, 2020
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/ (Loss) before tax & extraordinary activities		127,832.35	108,876.38
Depreciation		1,326,151.00	1,233,855.14
Interest expense		1,403,445.00	1,696,812.00
Operating Profit before working capital changes		**2,857,428.35**	**3,039,543.52**
Adjustments for current assets & current liabilities:			
(Increase)/ Decrease in Debtors		11,859,974.23	8,696,639.42
(Increase)/Decrease in Inventory		- 9,139,115.15	6,625,987.13
(Increase)/ Decrease in Other Current Assets (Current & Non Current)		- 288,199.12	312,327.87
Increase/(Decrease) in Creditors		- 102,391.99	410,552.08
Increase/ (Decrease) in Other Liability (Current & Non Current)		- 4,352.00	262,648.00
Cash Generated from Operations		**5,183,344.32**	**609,019.02**
Less: Direct taxes paid		378,922.00	162,671.00
Net cash from operating activities (A)		**5,562,266.32**	**446,348.02**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Asset		- 1,878,540.00	28,950.00
Net Cash used in investing activities (B)		**- 1,878,540.00**	**28,950.00**
CASH FLOW FROM FINANCING ACTIVITIES			
Short term borrowing (net)		- 15,175.67	550,972.44
Interest paid		- 1,403,445.00	1,696,812.00
Net Cash from financing activities (C)		**- 1,418,620.67**	**1,145,839.56**
INCREASE IN CASH AND CASH EQUIVALENTS	(A+B+C)	**2,265,105.65**	**728,441.54**
Cash and Cash Equivalents at the beginning of the period		**2,269,130.31**	**2,997,571.85**
Cash and Cash Equivalents at the end of the period (See Note - 1)		**4,534,235.96**	**2,269,130.31**

NOTES TO THE CASH FLOW STATEMENT

1. Cash and Cash Equivalents

Cash and cash equivalents consist of Cash and Bank balances. Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:

	Year ended MARCH 31, 2021	Year ended MARCH 31, 2020
Cash and Bank Balainces	4,534,235.96	2,269,130.31

2. The above cash flow statement has been prepared under the "Indirect method" as set out in the accounting standard 3 on Cash Flow Statement
3. Previous year figures have been reclassified / regrouped / recast wherever necessary

This is the cash flow statement referred to in our report of even date

AS PER OUR REPORT OF EVEN DATE
FOR Jatin Tagra & Co.
Chartered Accountants
FRN No. 024117N

Jatin Tagra
(Proprietor)
M.No. 519565
Date : 01/11/2021
Place : New Delhi
UDIN 21519565AAAABM2111

For and on behalf of the Board of Directors

Mona Singhal
(Director)
Din No. 07457919

Sanjay Kumar Jain
(Director)
Din No. 07454909